

GREATER USE OF TECHNOLOGY WILL REVOLUTIONISE M&A WORK - LENER

Posted on 05/02/2018



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New types of legal sector careers will emerge, with increased focus on project management, as wider use of artificial intelligence reduces the number of lawyers

The use of technology, such as artificial intelligence, will have a profound effect on the corporate and M&A sector and will result in a reduction in the number of lawyers working in the profession, says Carlos Llorente Gómez de Segura, partner at Lener in Madrid.

"The corporate and M&A sector will be turned upside down in a very short space of time as a result of the standardisation and commoditisation of M&A work and the adoption and use of tools, such as artificial intelligence (AI)," Llorente Gómez de Segura says. Consequently, the number of posts available for traditional lawyers will diminish, according to Llorente Gómez de Segura. However, he adds: "In turn, a new group of legal careers will emerge in areas such as legal project management, as well as roles where technology is applied."

Llorente Gómez de Segura says that, at present, the major sources of corporate and M&A work include transactions driven by foreign investors, middle-market Spanish private equity funds, acquirers of non-performing loans, as well as industrial companies with excess liquidity. He adds that, the coming year will see an increase in activity in areas such as real estate, technology, energy,

health care and logistics, in addition to a rise in investment in Latin America, and a resurgence in IPO transactions. Llorente Gómez de Segura says that with considerable liquidity in the market – and the cost of borrowing still attractive – it should mean the current levels of M&A activity continue. He continues: “Obviously, the unfortunate situation in Catalonia is having, and will continue to have, an impact on our work – there are also some potential foreign threats caused by political instability. However, we trust in the good judgement of governments and institutions to clear the way for maintaining the growth path we have enjoyed in the last few years.”